

Board Administration and Regulatory Coordination Unit

Division 3. Air Resources Board

Chapter 1. Air Resources Board

Subchapter 5.6. Interchangeable Air Pollution Emission Reduction Credits

Article 2. Credit Exchange Function

§ 91504. Banking.

(a) Interchangeable credits shall comply with the requirements set forth in Health and Safety Code sections 40709 through 40714.5, and applicable federal requirements governing the creation, banking, and use of credits. Emission reductions proposed to offset simultaneous emissions increases within the same stationary source need not be banked prior to use as offsets, pursuant to section 40709(c).

(b) The District shall specify the earliest year in which an interchangeable credit can be used.

(c) An interchangeable credit cannot be used prior to its certification and registration, or in any instances in which the District determines such use would not comply with section 91506(d).

(d) Credits can be used interchangeably within the time period specified by the District or ARB, consistent with the air quality plan, applicable state and federal requirements and section 91507(b)(6).

(e) While banked, a certified and registered credit will retain its full value. At the time of use, credits will be subject to prevailing federal, state, and district requirements.

NOTE: Authority cited: Sections 39600, 39601 and 39607.5(a), Health and Safety Code. Reference: Sections 39607.5(b), 40709-40714.5 and 40920.6(c), Health and Safety Code.

REFERENCE